



General Assembly

January Session, 2013

Proposed Bill No. 5876

LCO No. 1554

Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:

REP. CAFERO, 142nd Dist.

REP. CANDELORA, 86th Dist.

REP. KLARIDES, 114th Dist.

AN ACT ESTABLISHING A PROCESS TO CANCEL CERTAIN OUTSTANDING BOND ALLOCATIONS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to reduce all bond allocations
- 2 by requiring the State Bond Commission to review all outstanding
- 3 projects that have not begun in the last five years, determine whether
- 4 those projects are still in the state's best interest, and move to cancel
- 5 any allocations to projects that are not.

Statement of Purpose:

To reduce the state's debt obligation and ensure that future capital projects are authorized only for essential purposes.